

Message Text

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44

ACTION EUR-25

INFO OCT-01 ISO-00 EURE-00 NEA-10 IO-14 EB-11 COME-00

INT-08 SCEM-02 SCI-06 OMB-01 TRSE-00 CIEP-02 CIAE-00

DODE-00 PM-07 H-03 INR-10 L-03 NSAE-00 NSC-10 PA-04

RSC-01 PRS-01 SPC-03 SS-20 USIA-15 ACDA-19 DRC-01

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P R 021621Z NOV 73

FM AMEMBASSY LONDON

TO SECSTATE WASHDC PRIORITY 5284

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY THE HAGUE

USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS LONDON 12799

E.O. 11652: N/A

TAGS: ENRG, UK, EC

SUBJECT: PRESS REPORTS OF DISAGREEMENT BETWEEN HMG
AND OIL COMPANIES OVER ARABS' SUPPLY ASSURANCES

REF: LONDON 12715, LONDON 12692 AND LONDON 12444

1. NOVEMBER 1 TIMES REPORTS DIFFERENCES OF JUDGEMENT
BETWEEN HMG AND BRITISH OIL COMPANIES CONTINUE ABOUT
VALUE OF ASSURANCES MIDDLE EAST COUNTRIES HAVE GIVEN
GOVERNMENT ON MAINTENANCE OF OIL SUPPLIES. YESTERDAY
THERE WERE STRONGER HINTS THAT AS INFORMATION BECOMES
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CLEARER HMG WILL BE READY TO PASS DRAFT BILL THROUGH

PARLIAMENT URGENTLY TO INTRODUCE RATIONING.

2. TIMES STATES OIL COMPANIES ARE ADVISING GOVERNMENT THEY CANNOT BE CONVINCED ASSURANCES FROM ARAB SUPPLIERS WILL HOLD, AND THEREFORE THEY ARGUE SITUATION IS MORE SERIOUS THAN SENIOR MINISTERS (PM HEATH AND DTI SECRETARY OF STATE WALKER) HAVE SUGGESTED WHEN THEY CITE 79 DAYS STOCKS AND 30 DAYS SUPPLY AT SEA.

3. ACCORDING TO TIMES, CABINET EMERGENCY COMMITTEE, WHICH HAS MADE CONTINGENCY PLANS FOR RATIONING (AND OTHER CONTROLS), FOR TIME BEING ACCEPTS ARAB ASSURANCES, ALTHOUGH IT IS RECOGNIZED THERE ARE CHANGING FACTORS. APPARENTLY HMG PREFERS ITS DIPLOMATIC INFORMATION TO JUDGMENT OF OIL COMPANIES, WITH SOME RESERVATION.

4. ONE COMPLICATION REFERRED TO IS THAT BOTH BP AND SHELL SUPPLY COUNTRIES OTHER THAN BRITAIN, AND WHEN EC COUNCIL OF FOREIGN MINISTERS MEETS NEXT WEEK THERE MAY BE FURTHER SUGGESTIONS OF POOLING ARRANGEMENTS. AN ANGLO-ARAB UNDERSTANDING MIGHT THEREBY COME UNDER QUESTIONING IN MIDDLE EAST.

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